

INVESTMENT OPPORTUNITY

PRIME MULTI-USE COMMERCIAL CONDO PORTFOLIO AVAILABLE FOR SALE

JAMESON.

OFFERING
MEMORANDUM

655 W IRVING PARK ROAD, CHICAGO, IL

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EXECUTIVE SUMMARY

655 IRVING PARK ROAD

Diversified Mixed-Use Investment Offering

Lakeview, Chicago

Situated within a prominent 900-unit residential tower in Chicago's Lakeview neighborhood, 655 Irving Park Road represents a rare opportunity to acquire a multi-faceted commercial portfolio with immediate in-place income, intrinsic value, and substantial repositioning upside.

This unique assemblage includes a fully built-out commercial café condo, a high-demand on-site laundry operation with 82 machines and 150 dry-cleaning lockers, 150 fully occupied resident storage lockers, 5,000 SF of adaptable commercial office and storage space, multiple skyline-view office suites, two unfinished penthouse units totaling 5,000 SF, and two deeded tandem parking spaces in the building's secured garage.

The offering presents a compelling investment for both income-focused and opportunistic buyers. Current revenue streams are supported by a captive user base within the tower, while underutilized components offer significant opportunity through lease-up, renovation, or adaptive reuse. The strategic mix of stabilized cash flow and value-add potential provides a rare hedge against market volatility and a path to yield enhancement.

Flexible acquisition structures are available: the assets may be purchased as a bundled portfolio or acquired individually, allowing investors to tailor the opportunity to their capital allocation strategy or specific asset-class focus.



INVESTMENT SNAPSHOT

- Add value investment opportunity with income in place
 - Retail Condo (1st Floor) - Leased for \$3,500/month MG
 - Laundry Facility (Lower Level)
 - Storage Lockers (56th Floor)
 - Office & Storage (56th Floor)
 - Small & Large Penthouse (56th Floor)
 - Garage Parking

INVESTMENT HIGHLIGHTS

- Prime location at 655 W Irving Park Road, Chicago
- Laundry operation with high income and captive audience
- 2 partially penthouses with opportunity for redevelopment into luxury units with unobstructed south, east and north views
- 2 deeded tandem parking spots in an amenity rich high rise building

FLOOR	AVAILABILITY	APPROX SF
PARKING	2 TANDEM INDOOR PARKING SPACES	
LOWER LEVEL	LAUNDRY ROOM WITH 82 MACHINES	2,500
LOBBY	CAFÉ	1,500
56TH FLOOR	2 PENTHOUSE UNITS	APPROX 1,500 + 2,500 FT
56TH FLOOR	OFFICE SPACE	1,500
56TH FLOOR	150 STORAGE LOCKERS	2,500
56TH FLOOR	STORAGE AREA	3,500

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1ST FLOOR RETAIL COMMERCIAL CONDO

TURNKEY COMMERCIAL CAFÉ CONDO IN THE HEART OF LAKEVIEW



- Approx. 1,500 sq ft; currently outfitted as a café
- Leased - \$3,500/mo
- Office and equipment included
- Offered at \$475,000

Located in the vibrant Lakeview neighborhood, this approximately 1,500 square foot commercial condo is fully built out as a café and offers a ready-to-go opportunity for a coffee house, juice bar, or similar concept. Situated in a high-density residential tower with strong foot traffic from both residents and surrounding businesses, this space features existing kitchen infrastructure, service counters, flexible seating configurations and separate office its street-level presence and strong neighborhood demographics, this is an ideal plug-and-play setup for an operator seeking a high-visibility retail food location in a desirable northside neighborhood.



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LAUNDRY FACILITY (LOWER LEVEL)

FULLY EQUIPPED LAUNDRY BUSINESS IN A 900-UNIT LUXURY BUILDING



- 50 commercial washers, 32 commercial dryers and 150 Tide dry cleaning lockers. All equipment included.
- Approx 2,500 SF
- \$400,000 NOI
- No maintenance contract in price
- Subject to Offer

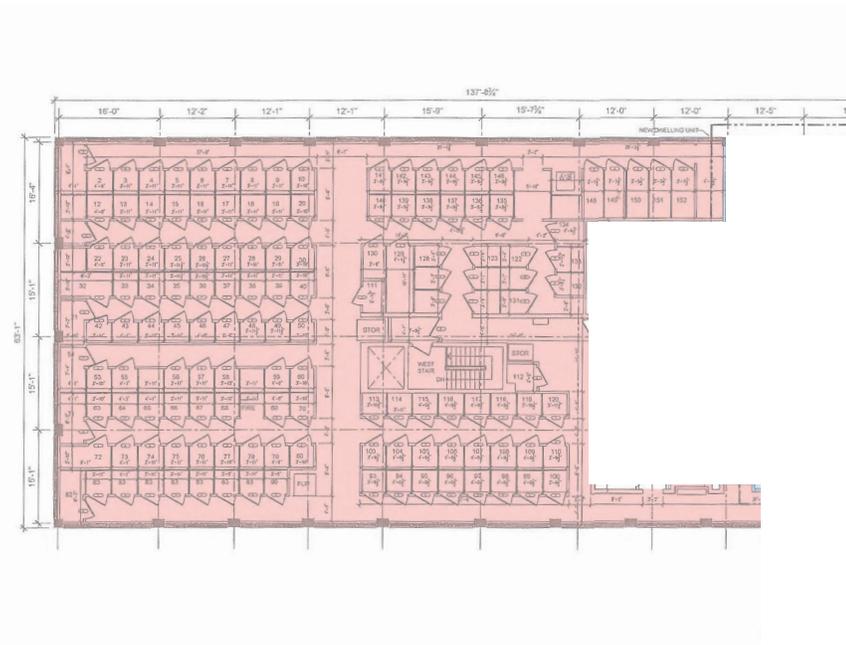
A rare opportunity to own and operate a profitable laundry enterprise with a built-in customer base: 50 washers and 32 dryers serve the 900 residential units in this Lakeview high-rise. Strategically located within the building, the laundry area offers convenience for residents and passive income for the operator. In addition, the property includes Tide dry-cleaning lockers, adding an incremental revenue stream with zero staffing requirements. This dual-income opportunity offers reliable, low-maintenance cash flow bolstered by long-term demand from residents who rely on these services daily. All laundry machines operate on a card system. Laundry machine income will increase by 23% effective March 1, 2026.



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STORAGE LOCKERS (56TH FLOOR)

150 FULLY-LEASED RESIDENT STORAGE LOCKERS



- Fully leased to building residents.
- Approx 2,500 SF total
- Generates \$11,000/month in income
- Average Rent/Locker: \$73/month
- Price per locker \$10,000
- GRM: 11.4x
- Offered at: \$1,500,000

This group of 150 storage lockers is fully leased to building residents, providing steady, passive income. With minimal management required and high demand from condo dwellers needing extra space, this storage inventory is an ideal investment asset. Income is predictable and recurring, and potential exists for future rent increases as demand continues to outpace supply.



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OFFICE & STORAGE (56TH FLOOR)

FLEXIBLE 56TH FLOOR OFFICE AND STORAGE SPACE



PARTIAL 56TH EAST FLOOR PLAN - PLUMBING

- Commercial office and storage space. Partially occupied.
- Generating \$2,500/month in income.
- Currently 50% occupied
- Offered at: \$450,000

Originally designed as commercial office suites, approximately 5,000 square feet on the 56th floor has been adaptively reused to accommodate a mix of self-storage units and professional office tenants. The layout allows for flexible use and configuration, with portions currently generating income through small office users and long-term storage renters. Whether repositioned for higher-yield office use or optimized for storage, this space presents a blank canvas for value-add strategies within an underutilized footprint.

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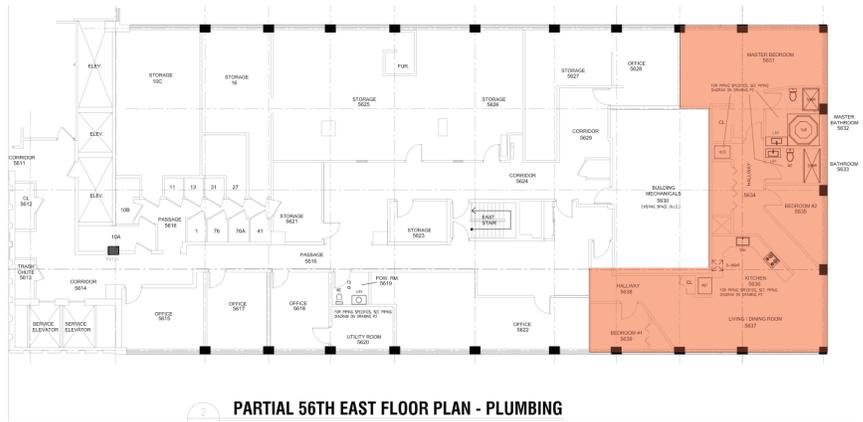
SMALL & LARGE PENTHOUSE (56TH FLOOR)

TWO DEVELOPER-READY PENTHOUSES WITH EXPANSIVE POTENTIAL

Two unfinished penthouse units, measuring approximately 1,500 and 3,500 square feet respectively, offer a rare opportunity to create stunning top-floor residences with sweeping views. These raw spaces present a blank slate for developers or investor-owners seeking to craft one-of-a-kind luxury homes in the sky. Whether used as private residences, income-producing rentals, or hybrid live/work lofts, the penthouses unlock immense potential. A buyer with vision could even choose to occupy one unit and offset carrying costs by monetizing the rest of the offering—a lifestyle + investment combo that's hard to find.

56th Floor - Large Penthouse #1

- Approx. 3,500 sq ft, partially finished; sweeping panoramic views (north, south, east).
- Note: Residential penthouses accessible by service elevator. Elevator lobby exists but access from main bank on 56th floor is unfinished.
- Offered at: \$1,500,000



56th Floor - Small Penthouse #2

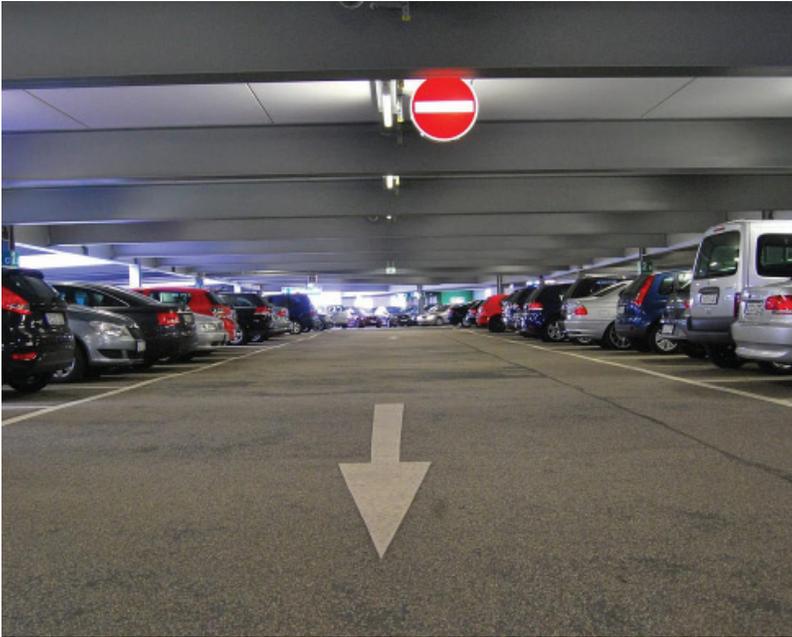
- Approx. 1,500 sq ft, partially finished; tremendous lake and northern views.
- Note: Residential penthouses accessible by service elevator. Elevator lobby exists but access from main bank on 56th floor is unfinished.
- Offered at: \$1,000,000



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GARAGE PARKING

TWO DEEDED PARKING SPACES IN ON-SITE GARAGE



- Located in the building's garage for added convenience.

Included in the offering are two premium deeded parking spaces within the building's secure, heated garage—a highly valuable amenity in Lakeview. With tight parking in the neighborhood and strong demand from residents and tenants, these spaces offer daily convenience or could be monetized for additional income. Whether kept for personal use or rented out, these deeded spots add tangible value and flexibility to the portfolio.

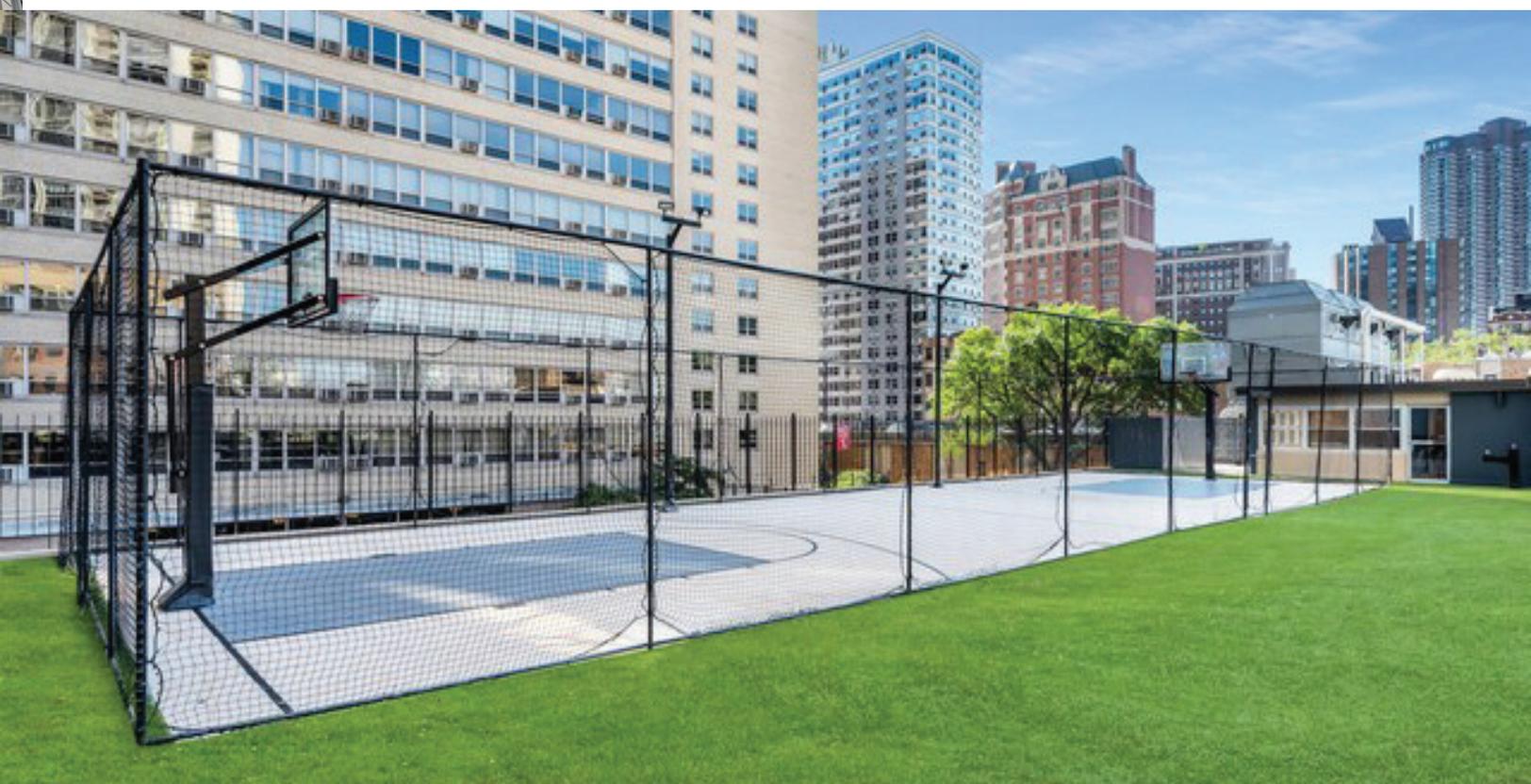
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PROPERTY PHOTOS

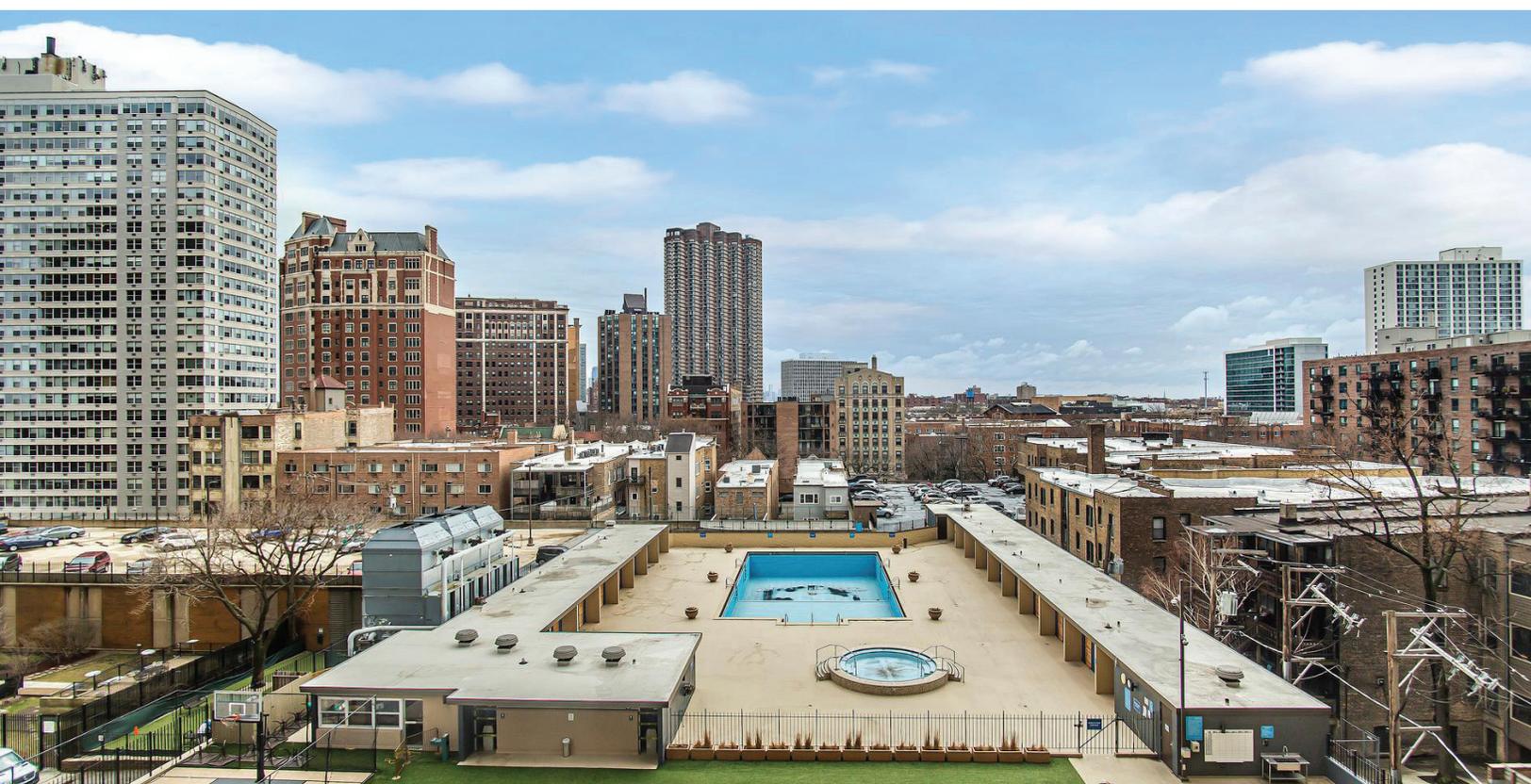


CAFE

AMENITY PHOTOS



AMENITY PHOTOS

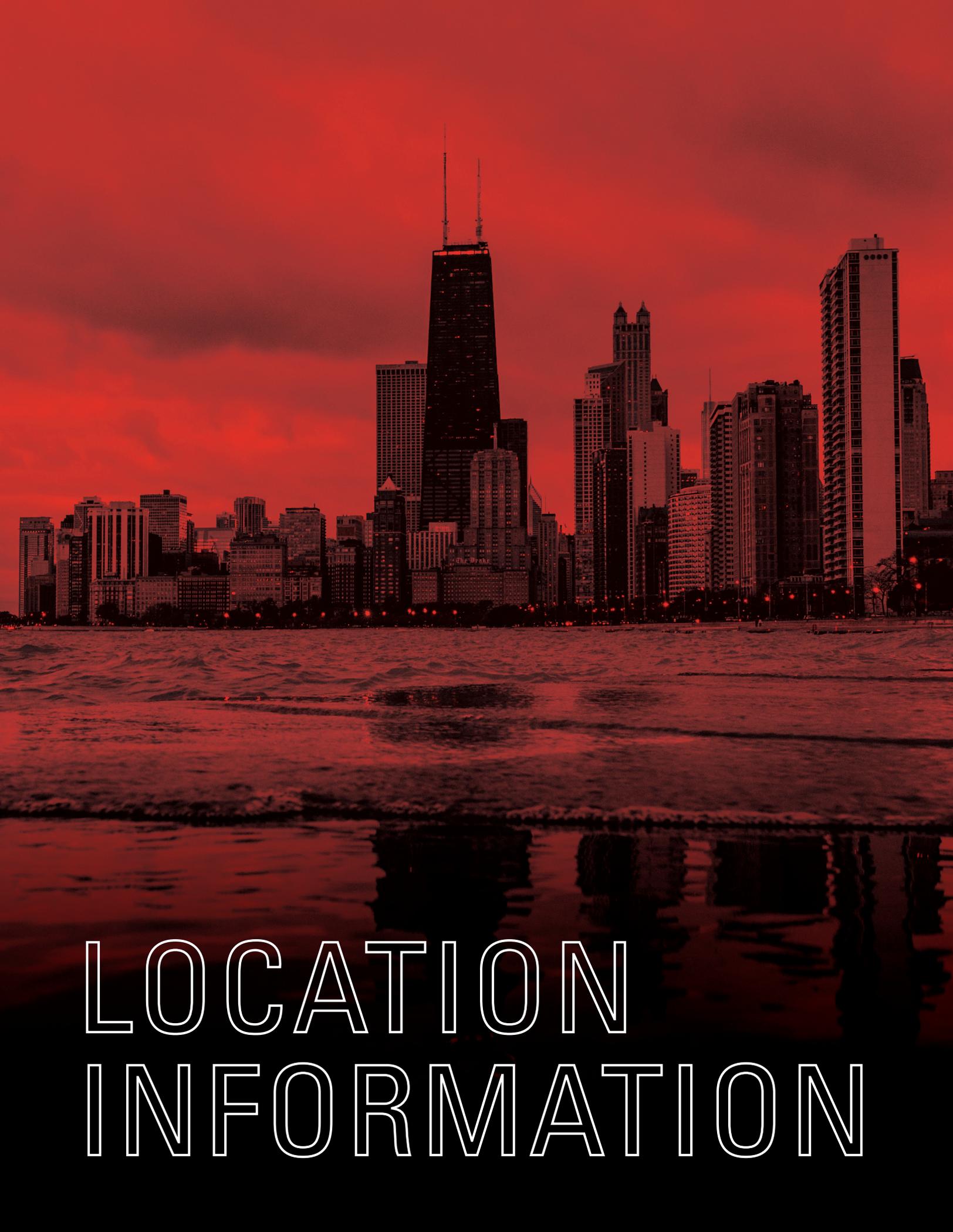


PENTHOUSE 1 PHOTOS



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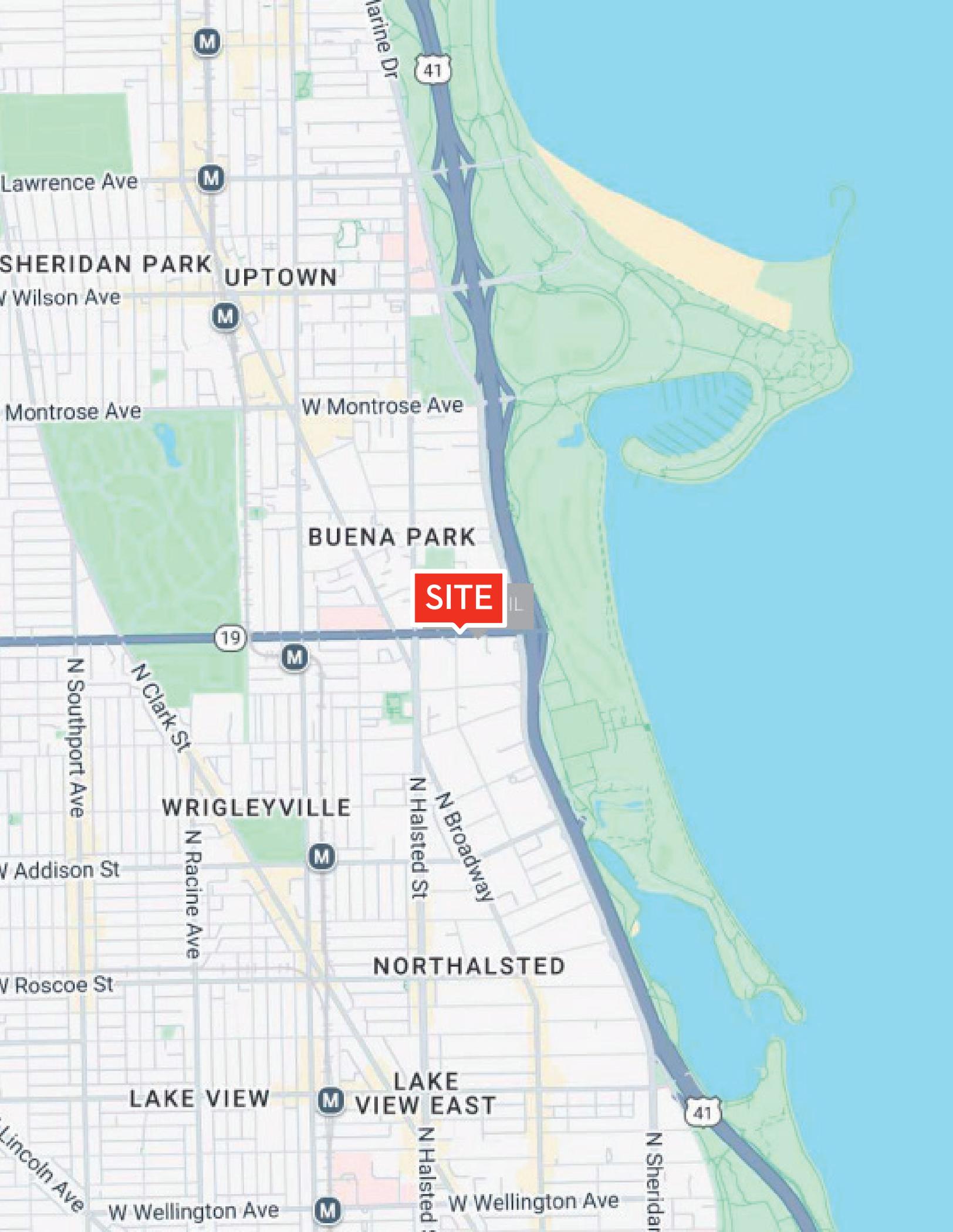


LOCATION INFORMATION

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- 655 W Irving Park Rd, Chicago, IL 60613
- Neighborhood: Lakeview
- County: Cook
- Market: Chicago
- CBSA: Chicago-Naperville-Elgin, IL-IN-WI
- Near Wrigley Field, Lake Shore Drive, CTA Red Line





SITE

Lawrence Ave

SHERIDAN PARK **UPTOWN**

W Wilson Ave

Montrose Ave

W Montrose Ave

BUENA PARK

N Southport Ave

N Clark St

WRIGLEYVILLE

W Addison St

N Racine Ave

N Halsted St

N Broadway

NORTHALSTED

W Roscoe St

LAKE VIEW

LAKE VIEW EAST

Lincoln Ave

W Wellington Ave

W Wellington Ave

N Sheridan

TRANSPORTATION HIGHLIGHTS

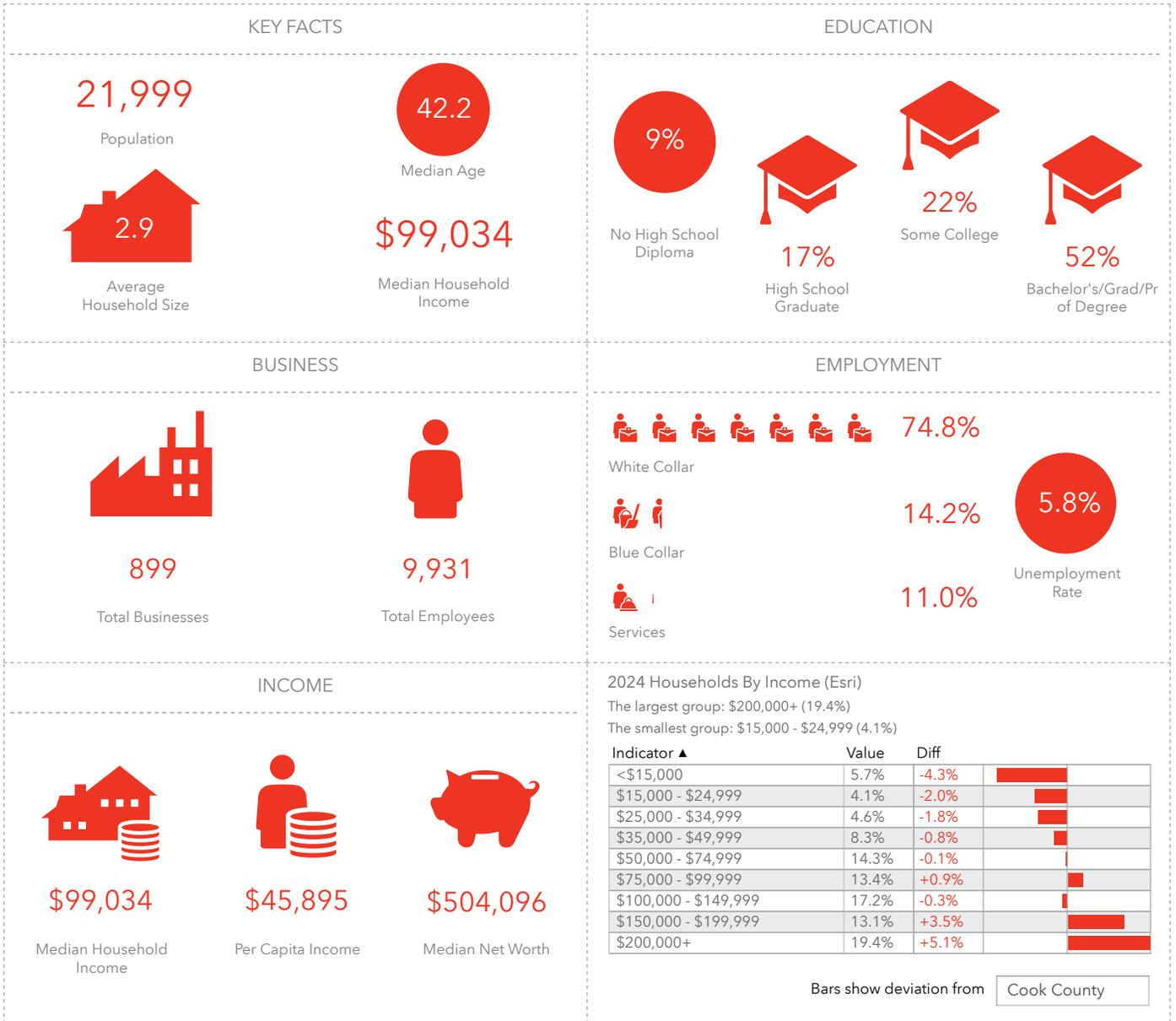
TRANSIT/SUBWAY	DRIVE	WALK	DISTANCE
CTA Sheridan Station	2 min	3 min	0.4 mi
Lake Shore Drive access	1 min	5 min	0.2 mi
Bus routes on Irving Park and Broadway			

AIRPORT	DRIVE	DISTANCE
Chicago O'Hare International Airport	25 min	14 mi



MARKET INFORMATION

DEMOGRAPHIC INSIGHTS



This infographic contains data provided by Esri, Esri-Data Axle. The vintage of the data is 2024, 2029.

LAKEVIEW, CHICAGO



Lakeview is one of Chicago's most vibrant and in-demand neighborhoods. With proximity to Wrigley Field, the lakefront, and abundant dining and retail, the area offers strong renter demand and commercial traffic. South of Uptown and bordered on the east by Lake Michigan is the vital, well-established community of Lakeview. Known as much for its active community spirit as for being the home of Wrigley Field and the Chicago Cubs, Lakeview real estate offers an entrancing mix of housing alternatives including classic Chicago-style single-family residences and many large greystones. Along the lakefront are numerous high-rise condominiums. West of the lake are neighborhoods of quiet, tree-lined streets that feature rehabbed vintage apartments and condos, as well as two- and three-flat buildings, converted storefronts and spacious lofts. Lakeview's stunning shoreline offers residents a wealth of beach-oriented activities including boating, swimming, fishing, running and a thriving beach volleyball scene. The community is also culturally adventurous, with sports bars standing shoulder-to-shoulder with exceptional restaurants, galleries, theaters, clubs and some of the Chicago's most eclectic shopping areas. Lakeview is also the site of the totem pole of Kwansusila, and a key locale of the Chicago Marathon and Bike-the-Drive.

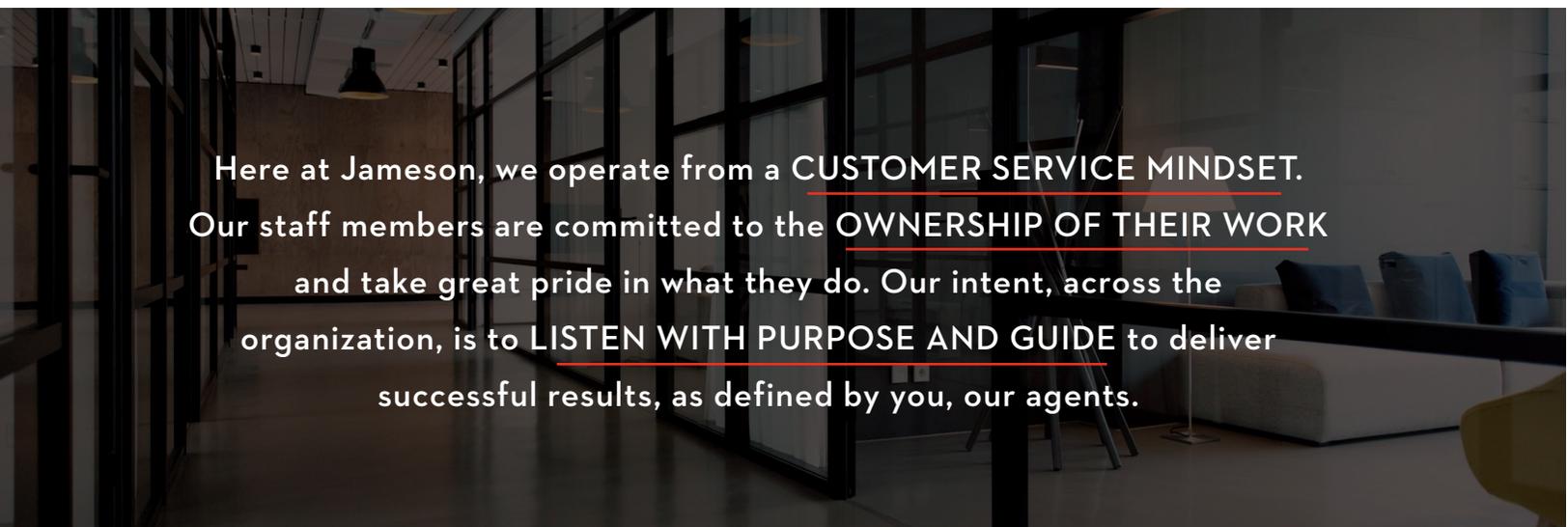
ABOUT JAMESON COMMERCIAL

With billions of dollars in transactions, Jameson Commercial has been a proven member of the Chicagoland Real Estate community since 1982. The expertise you will find at Jameson Real Estate's Commercial Division applies to all types of transactions, from purchases to sales to leasing. We have specialists in multi-family, retail, office, land, industrial, and business real estate - the right fit for your commercial real estate needs.

Our Jameson Commercial professionals offer a wealth of experience and knowledge. Because of our day-in and day-out presence in the marketplace, we have an extensive database of clients and properties. Our commercial real estate brokers are familiar with the marketplace and have marketed a wide variety of property types using an array of sales methods. This experience ensures that your goals will be optimized.

Founders Charley and Harry Huzenis have been active in the real estate industry for over 30 years. Shortly after acquiring their real estate licenses, the Huzenis brothers started Jameson Realty Group in 1982. They grew the company from a traditional storefront brokerage into one of the city's foremost representatives of developers of both new construction and renovation projects. The company has been responsible for successfully marketing over 300 residential development projects.

Now, Chris Feurer, CEO brings his years of successful experience in almost every facet of real estate: sales, leasing, management, training, commercial, and development. Jameson Real Estate has quickly grown to a nearly \$3 billion dollar company to become one of Chicago's leading realty firms.



Here at Jameson, we operate from a CUSTOMER SERVICE MINDSET.
Our staff members are committed to the OWNERSHIP OF THEIR WORK
and take great pride in what they do. Our intent, across the
organization, is to LISTEN WITH PURPOSE AND GUIDE to deliver
successful results, as defined by you, our agents.

ABOUT YOUR BROKERS



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+1 312 840 9002

STEVEN GOLDSTEIN

Steven Goldstein is a lifelong Chicago area resident that has specialized in commercial real estate brokerage and development in Chicago since 1990.

Areas of Specialization

- Tenant Representation
- Landlord Representation
- Developer Representation
- Investment Property Sales
- Subleasing Services
- Commercial Development Consulting

Visit ChicagoBroker.com for more information on Steve and his experience and services.



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MARIA MCKINSEY

With over 3 decades of experience in both the hospitality industry and the resi-mercial brokerage space, Maria brings a wealth of experience and expertise to her consulting practice. Licensed in both Illinois and Florida, Maria's blend of industry experience, proactive opportunity-seeking, and client-focused service makes her a trusted advisor in the complex world of residential and commercial real estate.

Areas of Expertise:

- Landlord and Tenant Representation
- Sale and Purchase Representation
- Market Analysis and Valuations
- Investment Properties and Opportunities
- Negotiation Services



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